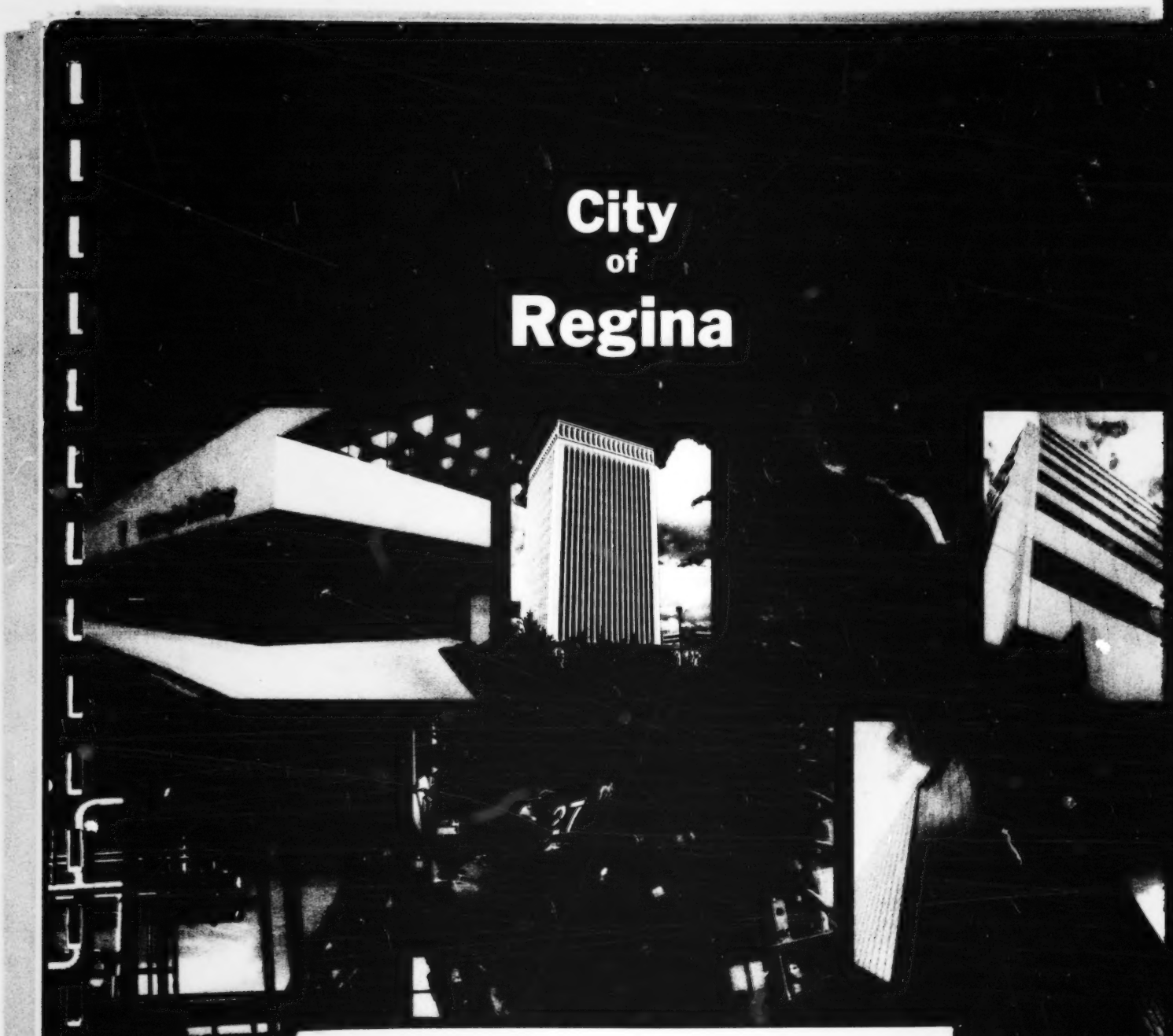


City of Regina

ECONOMIC REVIEW

Development and Public Relations Department

ECONOMIC REVIEW

CITY OF REGINA P.O. BOX 1790 • REGINA, SASK. • S4P 3C8

Introduction

The "Economic Review" of the City of Regina is presented to inform and give the reader an appreciation of all economic factors that affect the growth and progress of our City.

Produced and written by the Development and Public Relations Department personnel, we have endeavored to provide the most current and accurate information available.

Included are current and historical statistics which illustrate our present and past growth. Also outlined in this publication are the numerous projects already planned or underway which will give an indication of Regina's potential.

We wish to recognize and extend our sincere appreciation to the many sources who have contributed to this publication.

Your comments are welcome and may be directed to:

Mr. J. S. Walker
Director
Development and Public Relations
The City of Regina
P. O. Box 1790
Regina, Saskatchewan
S4P 3C8

Information in this publication was compiled from a variety of sources received as of February 27, 1981.

Prepared and written by: The City of Regina
Development and Public
Relations Department.

1981 - Regina Economic Review

TABLE OF CONTENTS

	PAGE
Introduction	
Regina . . . An Overview	1
1980 Economic Highlights	3
SECTION I - HUMAN RESOURCES	
Population	5
Regina and Saskatchewan Employment Statistics	6
Employment and Earnings in Firms with 20 or More Employees	6
Employment Index	6
Labour Trends	7
SECTION II - DEVELOPMENT	
1980 - Major New and Expanded Commercial Projects	8
1980 - Major New and Expanded Industries	9
1980 - Major Institutional and Government Projects	10
Value of Construction Per Capita in Major Metropolitan Areas	11
1981 - Regina Rail Relocation	12
1980 - Downtown Core Construction Activity	14
Total Annual Downtown Permits Issued from the Year 1970 to 1980	15
1981 - Major Construction Activity Planned or Underway	16
1981 - City of Regina Engineering Construction Planned and Underway	19
1981 - 1985 City of Regina Capital Works Program	20
Downtown Regina	22
Downtown Business Improvement District	23
SECTION III - INDUSTRIAL ACTIVITY	
Ross Industrial Park Land Sales and Negotiations	27
1980 - Ross Industrial Park Land Sales	27
Average Land Price Increase 19%	28
Sales Negotiations Reach Record Levels in 1980	29
Industrial Development Strategy for the City of Regina	29
Interprovincial Steel and Pipe Corporation	33
Small Business Loans in Saskatchewan	35
Lending by Province -- 1980	37

PAGE

SECTION IV - AGRICULTURAL ACTIVITIES

Summary and Highlights - Regina Public Stockyards 1980 40
Volume Purchased by Provinces 41
Value of Livestock Sold - Regina Area 42
Value of Crops Produced - Regina Area 42
Value of Machinery on Farms - Regina Area 42
Regina Stockyard Sales and Estimated Values 42
Economic Data for Crop District No. 2 - Regina Area 42
Livestock on Farms as of July 1, 1980 42

SECTION V - COMMERCE

Regina Business Activity - 1980 43
The Businessman's Viewpoint 46
1980 - Cheques Cashed by Clearing Centre and Month 49
Public and Private Investments 50
Regina Retail Sales - Historical 51
Consumer Price Index - Regina - 1971 = 100 52
Regina Rise Lowest 53
Inter City Indices by Rank, September 1980 54
Visitor Traffic to Regina - 1980 55
Conventions in Regina in 1980 56
Residential Construction - 1980 57
Comparison of Residential Completions from 1971 to 1980 57
Apartment Vacancy Rates - Historical 58
Housing - Comparisons by Major Canadian Cities 60

Regina . . . an overview

Only a century since our early beginnings, Regina is prospering and progressing in its own distinctive, yet orderly fashion.

The City sits on what was once barren prairie; now lushly green with over one hundred parks. One of the unique features of Regina is Wascana Centre - 2300 acres of parkland located only blocks from the downtown core.

The overall outlook in this province is somewhat brighter than that of the nation's. Saskatchewan, with the fastest-growing provincial economy in Canada, according to the "Econoscope", can expect its share of the gross national product to rise to 4.9 percent from 4.2 percent in 1980.

Saskatchewan is just beginning to tap its natural resources. The discovery and subsequent development of oil and gas, heavy oil, coal, potash and uranium have increased the basis for production. Full scale extraction of heavy oil from tar sand projects could get underway in the second half of the 1980's. Development of the province's potash resources will continue to be a source of strength and further resource-based growth will come from the extraction and refinement of uranium.

Regina, the capital of the province, is a well-planned city. It is attractive and clean, an ideal city in which to raise families, businesses and industries.

Diversity into many new areas has spelt the key to our growing prosperity. Regina has become known as a distribution centre for the vast prairie market. Manufacturing growth is strong, particularly in steel. Food processing and marketing are expanding at a rapid pace.

There is an abundant labour force. Unemployment in 1981 is expected to be less than five percent.

Housing is still affordable for the average family in Regina. Average residential selling price under multiple listing service, as of December 31, 1980, was $48,750.

Growth in downtown Regina continues to be on the upswing. The $130 million Cornwall Centre retail complex opened in August. Another phase under construction includes an 11 storey apartment building on top of a five storey parkade and a Sears department store. An additional $80 million in downtown construction is underway or on the drawing board.

Agriculture and its related industries have always been the main contributing factor to the performance of our economy. The variables and its dependence upon the weather, however, has often made agriculture an uncertain and highly volatile industry.

Regina has an excellent supply of industrial and retail space at one of the most reasonable prices in Western Canada. There is, however, an undersupply of prime office space and rates are expected to reach $8 to $10 per square foot in 1981, plus common charges of $4.50 to $6 per square foot for any leasehold improvements.

Regina is much more than an economical city in which to do business. It provides a unique life-style for its residents including the amenities of much larger urban centres along with outstanding educational, recreational, cultural and social services.

1980 Economic Highlights

- Regina's population increased by a rate of 1.22%.
- Our unemployment rate was one of the lowest in Canada.
- Regina remains in the top ten in value of construction per capita for major metropolitan areas.
- Downtown construction activity in Regina was rated second to the 1979 record year.
- Major construction activity presently planned or underway for Regina surpasses $350 million.
- Industrial and commercial permit values set a new record of 61.9% of total permits issued.
- 1980 total building permits issued reached $140 million.
- Sales under negotiation as of year end 1980 reached an all-time high in Regina's Ross Industrial Park.
- The Industrial Development Strategy Study for Regina was completed and released to the public.
- The first land sales for Regina's new prestigious industrial park were completed in 1980 from land the City purchased and serviced from Imperial Oil.
- The first phase expansion of Interprovincial Steel and Pipe Corporation was completed in 1980.
- Loans to small business reached record levels.
- Record grain exports of 22 million tonnes were achieved.
- Total cash value of all livestock sold in Regina in 1980 decreased by 11.3%, although total numbers increased by 3.3%.
- New businesses opening in Regina recorded a 'net increase' of 38%, a new record for Regina.
- Total number of businesses, excluding home occupations, in Regina increased by 4.2% to a total of 4,232 businesses.
- Cheques cashed against individual accounts increased by 19.2%.
- Total public and private investments excluding residential

development is expected to reach over $600 million in 1981.

- Retail sales increased by 9.73%.
- Average consumer price index increased to 11.4% and remains one of the lowest in Canada.
- Regina's major tourist attractions attained an average increase in visitors of 9.8%.
- Conventions held in Regina increased by 6.8%.
- The average residential permit value increased to $52,216, although the number of permits issued declined.
- Apartment vacancy rates are presently at 1.9%.
- Total manufacturing value increased by 11%.
- Average taxable income rose by 9.8% to $19,540.
- Regina's total property assessment increased by 3.8% to $337.2 million in 1981.

SECTION 1

HUMAN RESOURCES

Population

Year	Regina	% Increase
1966	131,127	
1971	139,479	
1976	149,593	
1977	152,119	
1978	153,993	
1979	154,175	
1980	155,606	
1981	157,500	1.22
1986 *	168,200	6.98
1991 *	176,400	4.88
1996 *	183,100	3.80
2001 *	188,600	3.00

* Denotes projections

It is expected that a new surge in population growth could take place in the City of Regina within the next ten years. Over the past few years, Regina's population growth has been fairly conservative, when compared to other Western Canadian centres. A reasonable estimate of 1.22 percent increase from 1980 to 1981, given the assumption of a low-fertility rate combined with an average out-migration, would place Regina's population at 157,500 as of June 30, 1981.

Saskatchewan's major resource developments are an added incentive to urge the relocation of part of the country's mobile labour force away from the larger metropolitan areas where lifestyles and employment opportunities are now being limited. Regina, in fact, could receive the benefit of immigrant young adults in the near future with the change in the federal immigration policy to channel immigration away from the larger metropolitan centres.

Source: City of Regina Planning, and Development and Public Relations

Regina and Saskatchewan Employment Statistics

Year	Labour Force		Participation Rate		Unempoyment Rate		
	Regina	Sask.	Regina	Sask.	Regina	Sask.	Can.
1978	76,900	421,000	66.4	61.9	5.8	4.9	8.4
1979	77,300	433,000	69.1	62.6	4.9	4.2	7.5
1980	78,400	434,000	66.9	61.5	5.5	4.4	7.5

Employment and Earnings in Firms with 20 or More Employees

By Industry - All Employees

Industry	Total Number of Employees ('000)			Average Weekly Earnings		
	Dec. 1980	Dec. 1979	Dec. 1978	Dec. 1980	Dec. 1979	Dec. 1978
Manufacturing	5.5	5.6	5.1	378	353	313
Transportation/ Communication and Other Utilities	7.6	6.8	6.9	403	369	332
Trade: Wholesale	9.5	10.0	9.8	264	239	216
Retail	-	7.3	7.1	-	212	193
Finance/Insurance/ Real Estate	4.1	3.6	4.6	302	288	264
Service	6.3	6.6	5.9	179	163	150
Industrial Composite	34.6	34.5	34.2	308	281	255

Employment Index

Industrial Composite	162.3	161.3	160.1

Source: Statistics Canada, Catalogue 71-001 and 71-529

Labour Trends

The employment outlook for Regina is most promising according to a recent survey by Manpower Temporary Services. In categories of 'Substantial' and 'Moderate', Regina rated the highest percentage increases of 10.7 percent and 14.3 percent respectively. Vancouver was next in the 'Substantial' category with 6.7 percent, Calgary tied with Regina for 'Moderate' prospects followed by Edmonton at 14.0 percent.

As reported in last year's Economic Review, the shortage of skilled tradesmen will continue to be an issue that remains under review by both industry and government.

Regina continues to enjoy one of the lowest unemployment rates in Canada. In May of 1981 Regina and Calgary had a rate of 3.4 percent, the lowest in Canada. Regina compares very favourably when compared with other centres such as Thunder Bay at 11.7, Hamilton at 7.2, or Windsor at 10.8.

Percentage gains in earnings slipped in 1980 from the previous year with a low range of 4.9 percent for finance, insurance and real estate to a 10.4 percent gain for the trade industry. Labour negotiations will most certainly strive to keep up with a 1980 inflation rate of 11.4 percent in Regina.

SECTION II

DEVELOPMENT

1980 - Major New and Expanded Commercial Projects

Developer	Project	Permit Value
Relax Industries	Motel alteration	$ 446,000
Chartwood Development Ltd. and Eaton Properties	department stores	10,406,866
Bank of Nova Scotia	retail	1,100,000
Sask. Liquor Board	retail store	439,000
Husky Oil	service station	400,000
Canada Safeway Ltd.	retail food addition	904,324
Co-op Life Insurance	office alteration	510,000
City of Regina	Old City Hall alteration	1,138,000
Muxlow Developments	64-unit multi-family	1,600,000
Adam Neisner	office	720,000
Chartwood Developments Ltd.	shopping centre & parkade	17,700,000
Winfield Development Ltd.	shopping centre	500,000
Kindred Enterprises	roller rink	990,000
Harvard Developments	apartment	1,300,000
Sunrise Garden Apartments	apartment	2,700,000
Graham Developments Ltd.	office building	835,000
T. C. Douglas Building Society	office	744,652
City of Regina	office	454,590
Nu-West Developments	shopping centre	3,000,000
Gene's Ltd.	restaurant alteration	280,000
Ms. E. and Mr. J. Bujea	apartment	1,277,000
The Co-operators	105-suite apartment	3,150,000
Sask. Housing Corporation	apartment	1,258,774
Sask. Housing Corporation	apartment	639,126
H. A. Roberts Group	restaurant and mall	1,171,000
21st Century Spa Ltd.	shopping centre	750,000
Boychuk Construction	office and retail	476,000
SUBTOTAL		54,890,332
Other new and expanded commercial projects		8,888,668
TOTAL		63,779,000

Source: City of Regina Buildings and Civic Properties

1980 - Major New and Expanded Industries

Developer	Project	Permit Value
Normandale Holdings Ltd.	office and warehouse	$ 512,500
Imperial Properties	light industrial	1,000,000
IPSCO	plant expansion	3,013,248
Chestemere Development Co.	offices, showrooms and warehouse	1,290,000
Dome Petroleum Ltd.	storage facility and maintenance centre	950,332
Federated Co-operatives	refrigerated warehouse addition	400,000
Coca-Cola Ltd.	plant and office	2,400,000
Consumers Co-operative	maintenance shop	500,000
Canadian Liquid Air	industrial plant and office	832,000
Sask-Tel	office and exchange alteration	279,394
Abramson Enterprises Ltd.	truck maintenance shop	356,000
Dairy Producers	dairy manufacturing plant	2,000,000
Molson Sask. Brewery Ltd.	brewery unitank	800,000
Fuhrmann's Meats	processing plant	2,370,000
SUBTOTAL		16,703,474
Other new and expanded industries		3,651,500
TOTAL		20,354,974

Source: City of Regina Buildings and Civic Properties

1980 - Major Institutional and Government Projects

Developer	Project	Permit Value
Austrian Canadian Club	private club	$ 481,000
Ukranian Orthodox Church	church hall	390,000
Regina General Hospital	hospital alteration	3,100,000
Hungarian Cultural Club	private club addition	250,000
South Sask. Hospital Centre	hospital alteration	1,228,942
University of Regina	gymnasium alteration	626,374
Government of Saskatchewan	office alteration	250,000
Wascana Centre Authority	marina	403,426
Wascana Centre Authority	office building	1,399,400
Her Majesty the Queen	tunnel extension	223,456
Public Works Canada	R.C.M.P. depot alteration	515,173
TOTAL		8,867,771

Source: City of Regina Buildings and Civic Properties

Value of Construction Per Capita in Major Metropolitan Areas

Area	1979 $ Resid.	1979 $Non-resid.	1980 $ Resid.	1980 $Non-resid.
Calgary	$ 1,171	$ 939	$ 1,253	$ 1,414
Edmonton	879	979	777	1,647
Ottawa-Hull	248	180	184	253
Regina	511	584	333	518
Toronto	361	289	369	412
Vancouver	500	407	741	504
Winnipeg	168	277	130	232

Regina has always ranked in the top ten. In 1980, Regina was eighth in residential construction and fourth in non-residential construction, compared to 24 major cities across Canada. A brief slowdown in residential construction in 1980 caused Regina to slip from its third place of the previous year. The slowdown in residential construction in 1980 was offset by the active concentration of non-residential construction which made up 61.9% of the total permits issued in 1980. Current indications should place Regina back into the top five ranking positions of per capita construction by the year end 1981. As of July 2, 1981, building permits totalled over $121 million compared to $52 million in the same period last year.

Source: Statistics Canada

1981 - Regina Rail Relocation

On June 22, 1981, Transport Minister Jean-Luc Pepin and Senator Hazen Argue announced that the federal government would contribute $14.3 million towards relocating Regina's CN rail lines and yards to the north away from the city core. An additional $3 million in funds could be made available through the federal government's Urban Transportation Assistance Program (UTAP) for this project, depending upon the outcome of discussions between the two levels of government.

Regina is the first Canadian city to embark on a major railway relocation project, and, as such, has been designated as a demonstration community to assess the benefits of urban growth resulting from railway relocation.

This program will have widespread benefits for the City of Regina and the Province of Saskatchewan since it will have an impact on new housing and urban transit, and it will facilitate the development of the industrial park in north-east Regina. In addition, it will obviate the need for constructing several costly grade separation projects over the next 10 to 15 years.

Total cost of the program is about $36.25 million in today's dollars. The Province and the City will pay the balance of the costs.

Initially, the project involves relocating CN railway lines. At this stage, CP railway lines are not involved, although $530,000 has been set aside for preliminary design to make plans compatible if CP relocation is undertaken at some future date.

Regina's Railway Relocation Program began in the 1960's. The City, following the enactment of the Railway Relocation and Crossing Act in 1974, undertook a study to prepare plans to relocate both the CN and CP yards and mainlines to the north and north-east of the City.

The federal government decision to designate Regina as a demonstration project for railway relocation was in recognition of the fact that Regina was the first city to initiate a relocation study under the act.

An important part of the federal decision to proceed is the opportunity which now becomes available to redevelop the 83 acre CN site. Preliminary redevelopment plans call for a medium density residential community to be integrated with surrounding neighborhoods.

The Province of Saskatchewan will now move ahead with its commitments to assist the City of Regina in implementation of Phase I. They will establish a special implementation authority and contribute up to $250,000 in additional funds to assist in the preparation of a formal submission to the Canadian Transport Commission. The Province and the City will be meeting soon to review the various steps required to start construction.

Federal funding for Phase I will not commence until 1983-84.

Source: Minister of Transport Canada, June 1981

1980 - Downtown Core Construction Activity

Street/Avenue	Blocks	1980 Permits Issued	1979 Permits Issued
Broad	1700-2000	$ 849,500	$ 121,500
Albert	1700-2100	10,000	655,000
Hamilton	1700-2000	359,948	133,000
Lorne	1800-2000	287,394	-
11th	1800-2000	28,668,766	2,190,179
South Railway	1800-2400	-	-
Rose	1700-2200	29,500	4,387,465
12th	1800-2300	52,665	462,918
13th	2200-2400	76,852	-
Smith	1700-2000	32,000	-
Cornwall	1700-2000	981,000	3,675,000
Scarth	1700-2000	1,493,000	24,177,000
McIntyre	1700-2100	12,000	-
Victoria	1800-2400	172,300	954,924
TOTAL		$ 33,024,925	$ 36,756,986

The 1980 total downtown construction activity of $33,024,925 is second only to the 1979 record year. The obvious contributing factor to the 1980 total was the Cornwall Centre where two permits were issued - $10,406,866 for Eaton's and the Cornwall Centre Mall and parkade valued at $17,700,000. The only other project over $1 million in the downtown was the renovation of the old City Hall on the Scarth Street Mall valued at $1,138,000. The impact the Cornwall Centre is having on the downtown building activity and, in fact, the total construction activity of the entire City, is quite evident. Eighty-five per cent of the downtown construction in 1980 was the result of the Cornwall Centre. In terms of total City construction, 20% of the permits issued were attributable to the Cornwall Centre.

The Cornwall Centre is a 'giant step' towards the rejuvenation of the City's principal shopping and working area. With new offices, retail and apartment projects in the planning stages for the downtown core, residents and visitors to Regina will continue to witness a gradual facelift on the City of Regina.

The following table highlights past achievements in terms of permit dollars.

Total Annual Downtown Permits Issued from the Year 1970 to 1980

1980	$33,024,925
1979	36,759,986
1978	5,078,986
1977	24,948,297
1976	23,181,655
1975	17,371,439
1974	4,844,162
1973	11,609,686
1972	1,476,804
1971	796,924
1970	580,264

Source: City of Regina Development and Public Relations

1981 - Major Construction Activity Planned or Underway

Developer	Project	Location	Value
Coca Cola Ltd.	Office/Plant	Henderson Drive	$ 2,400,000
Winfield Developments	Office/Warehouse	Hoffer Drive	1,200,000
Dominion Construction	Warehouse and Service Centre	Pettigrew Avenue	875,000
Duraps Ltd.	Condominium	Plainsview Drive	3,500,000
Foley Developments	Apartment	Cornwall Street	1,500,000
Dairy Producers	Relocation	Winnipeg Street	9,500,000
Canada Caisson	Service Centre and Batch Plant	Longman Crescent	450,000
Old Dutch Foods	Office/Warehouse	Maxwell Crescent	350,000
Paragon Business Forms (Western Ltd.)	Plant	Maxwell Crescent	800,000
South Sask. Hospital	Hospital Expansion	Pasqua & Dewdney	28,000,000
I.P.S.C.O.	Plant Expansion	North Indus.	42,000,000
C.B.C.	Broadcast Centre	Wascana Park	16,000,000
Winfield Developments	Office/Warehouse	Henderson Drive	1,000,000
Transport Canada	Airport Expansion	Regina	36,000,000
The Grenfell Tower	Office Highrise	Hamilton Street	7,500,000
Consumer's Co-op Refineries	Plant Expansion	9th Avenue	25,000,000
Winfield Developments	Shopping Centre	Argyle Park	700,000
St. John Ambulance	Eleemosynary	3400 Pasqua Street	400,000
City of Regina	Health Clinic	Sherwood & Wascana	526,500
Graham Developments Ltd.	Office	2022 Cornwall Street	735,000
City of Regina	Bridge	Ross Avenue	900,000
Ikoy and Pioneer Trust	Retail/Office	7th & Broad	400,000
Canadian Liquid Air	Plant/Warehouse	Pettigrew Avenue	850,000
Consumer's Co-op Refineries	Maintenance Shop	9th Avenue North	500,000
Niesner Kratt Enterprises Ltd.	Office	Broad St. & 13th Ave.	750,000
Allen Blair Clinic	Medical Clinic	Pasqua Hospital	1,300,000

Developer	Project	Location	Value
Saskatchewan Wheat Pool	Office Addition	Albert & Victoria	$ 3,100,000
Sask. Housing Corp.	Senior Citizens Apartment	1800 Blk. Ottawa St.	1,500,000
Sask. Housing Corp.	Senior Citizens Centre	2000 Blk. Cameron St.	3,900,000
Sask Tel	Parkade	2329 South Railway	2,700,000
Eureka Fellowship	Private Club	4235 - 1st Avenue	310,000
Muxlow Development	Apartments	7265 Dalgliesh Dr.	1,600,000
City of Regina/S.H.C.	Community Recreation Centre	Sherwood Estates	2,300,000
Cairns Homes Ltd.	Shopping Centre	Gardiner Park	1,500,000
Sask. Power Corp.	R & D Centre	Wascana Centre	3,800,000
Dome Petroleum Ltd.	Storage Facility & Pump House	Sherwood Municipality	760,000
VIA Rail/S.T.C.	Multi-Modal Passenger Terminal	Union Station	4,920,000
Grosvenor International/ Laxford Developments	Office Tower	Scarth & 12th Ave.	9,000,000
S.H.C.	11 Storey Apt.	Cornwall Centre	3,900,000
Imperial Properties Group	Commercial/Whse.	402-438 McDonald St.	1,000,000
Eaton Properties Ltd.	Department Store	Cornwall Centre	11,000,000
Chartwood Dev. Ltd.	Shopping Centre & Parkade	Cornwall Centre	17,700,000
Boychuk Construction Ltd.	4 plexes	Fines Drive	1,400,000
Wascana Centre Authority	Office	2960 Wascana Pkwy	1,400,000
Storie Manor	Senior Citizens Home	812 N. Assiniboia Ave.	1,800,000
Cairns Homes Ltd.	Shopping Centre	Victoria & Fleet	22,000,000
Sherwood Estate School			2,600,000
Trega Enterprises Ltd.	Apartments	2315 McIntyre	1,100,000
Sask Tel	Office Alterations	212 South Railway	1,000,000
Province of Sask.	Office Alterations	Wascana Centre & 3085 Albert St.	2,300,000
Sask Tel	Warehouse Expansion	1st Avenue	2,300,000
Transport Canada	Maintenance Bldg.	Airport	700,000
Molson Saskatchewan Brewery	Warehouse Alterations	1300 Dewdney Ave.	1,000,000

Developer	Project	Location	Value
M.L.T. Services Ltd.	Offices	2100 - Scarth St.	$ 1,800,000
Rawl Developments	Retail/Office Alterations	1907-11th Avenue	700,000
Tropical Golf Gardens	Indoor Mini Golf	Pasqua	520,000
Sask Tel	Service Centre	Longman Crescent	2,000,000
City of Regina	Arts Activity Centre	Sherman Park	813,000
Midwest Broadcasting Ltd.	FM Radio		500,000
Armadale Communications Ltd.	FM Radio		521,000
Centennial Shopping Centre Ltd.	Renovation/ Addition	Eaton Dominion Mall	1,500,000
F & F Developments	Office/Warehouse	565 Park St.	510,000
S.H.C.	Apt. Complex	2200 Blk. Hamilton	2,900,000
Eidse Concrete Builders Ltd.	Apartment	2167 Angus Street	750,000
International Paints	Paint Factory	14 Industrial Dr.	1,500,000
Hoechst Canada Inc.	Chemical Plant	295 Henderson Dr.	2,100,000
Albert-Scott N.I.P.	Community Centre	7th Ave. & Athol St.	1,109,000
Canadian Bible College	Chapel Addition	4400-4th Avenue	1,500,000
Melcor Dev. Ltd.	Shopping Centre	166-198 University Park Dr.	1,000,000
Bilt-Rite Homes	Office/Whse.	1120 E. Weaver St.	325,000
Hospital Laundry	New plant	4th & Montreal St.	4,100,000
Muxlow Dev.. Corp.	Twin Apt. Tower	2200 Blk. McIntyre	20,000,000
Spectrum Holdings	Office Alteration	1836 Broad St.	600,000
Bank of Montreal	Office Highrise	11th & Scarth	9,600,000
Dominion Construction	Warehouse	Pettigrew Ave.	990,000
Pasqua Hospital	Energy Centre	4101 Pasqua	3,500,000
Artmas Enterprises Ltd.	Retail Strip & Bowling Centre	1620 E. 9th Ave.	1,500,000
Regina Board of Education	School	6903 Dalgliesh	2,620,000
Steel Brothers of Canada	Office/Whse.	Pettigrew Ave.	550,000

Source: City of Regina, Development and Public Relations

1981 - City of Regina Engineering Construction Planned and Underway

Project Description	Total Value	Debenture Required
East/West Arterial	$ 3,900,000	$ 1,950,000
Lewvan Expressway	1,200,000	600,000
9th Avenue North - McIntosh Street to McCarthy Blvd.	100,000	-
North Service Road - Victoria Avenue & Fleet Street	627,000	-
Rail Relocation Projects	1,590,000	450,000
Local Improvements (Walk, Curb & Pavement)	2,800,000	980,000
Local Improvements (Storm Sewer)	252,000	-
Local Improvements (Watermain Replacements)	1,225,000	696,000
Local Improvements (Sanitary Sewers)	118,000	69,000
East/West Arterial Storm Trunk	500,000	500,000
Storm Trunk Sewer - Ross Park	50,000	-
Storm Sewers (General)	70,000	-
Water Supply	300,000	-
Buffalo Pound Water Quality Improvements	500,000	500,000
Water Feeder Main (Southeast)	450,000	-
Water Feeder Main (Ross Park)	150,000	-
Sanitary Trunk Sewers (Ross Park)	26,000	-
Street Lighting	130,000	-
TOTAL	$13,988,000	$ 5,745,000

Source: City of Regina Public Works and Engineering

1981 - 1985 City of Regina Capital Works Program

I. Environmental Health	Total Value
a. Storm Drainage	$ 6,085,000
b. Garbage Collection and Disposal	1,700,000
	$ 7,785,000
II. Self-Financing Utilities	
a. Waterworks	$13,085,000
b. Sewage Treatment	6,820,000
	$19,905,000
III. Transportation	
a. Regina Transit	$14,964,000
b. Traffic Signals	2,015,000
c. Streets and Bridges	23,210,000
d. Local Improvements	15,245,000
e. Street Lighting	1,270,000
f. Rail Crossings	283,000
	$56,987,000
IV. Recreation and Culture	
a. Parks and Recreation Facilities	$11,885,000
b. Library Services	2,094,000
	$13,979,000
V. Protection	
a. Police Protection	$ 370,000
b. Fire Protection	1,300,000
c. Animal Shelter	100,000
	$ 1,770,000

1981 - 1985 City of Regina Capital Works Program
(Continued)

VI. Environmental Development

a. Rail Line Relocation	$34,680,000
b. Neighborhood Improvements	5,686,000
c. Land Acquisition and Housing	11,800,000
d. Downtown Development	3,726,000
e. Servicing Industrial Land	6,359,000
	$62,251,000

VII. Public Health and Social Services

Nil

VIII. General Government Services

a. Purchase of Equipment	$ 7,100,000
b. Gravel Supply	1,010,000
c. Renovations and Purchase of Old Transit Garage	1,300,000
	$ 9,410,000

Total 1981 - 1985 Capital Program	$173,812,000*

For an update or elaboration on any of the above, please refer to the City of Regina's current Capital Program.

* Includes an additional $1,725,000 of Revenue Contribution and Equipment Replacement allocated to fund part of the 1979-1980 Urban Assistance Shortfall

Source: City of Regina 1981-1985, Five Year Capital Works Program

Downtown Regina

1980 was a year of continued activity in downtown Regina.

The Cornwall Centre, the major aspect of change, will see approximately ten acres of redeveloped land in the City's core. Construction activity continued in 1980 with the new headquarters of the Sask-Tel building, the Eaton department store and the mall. The complex includes 590,000 square feet of retail space, and 521,000 square feet of prime office space. The second phase will include a 154-unit apartment building built by Saskatchewan Housing and a Sears 121,000 square foot department store.

The Cornwall Centre has also been a catalyst for further downtown development. A major office tower is in final negotiations with the City of Regina for the southeast corner of the Scarth Street Mall. The Bank of Montreal is in the initial stages of negotiation with the City of Regina to build a new building on the site of their present property. In the meantime they have leased the old Royal Bank building at Hamilton and 11th Avenue.

The Scarth Street Mall Redevelopment Conceptual Urban Design Implementation Report is expected to be approved by Council shortly. The plan includes nine-meter wide arcades and walkways that will eventually link up with the Cornwall Centre.

Another development on 11th Avenue will be coming on-stream in the near future on the site of the previous Royal Bank building and the adjacent Woolworth property.

Of major loss to the citizens of Regina was the Robert Simpson Company Limited department store. After serving the residents of Regina for decades, company executives made a decision to close the Regina branch due to the high cost of renovating the store and due to the fact that the Regina store was the only branch in Western Canada.

Downtown Business Improvement District

Throughout Regina's history, the core area has served as a focal point, a place to exchange goods and services, a place to meet and exchange ideas and the place from which to administer the City's business. The downtown area of Regina has traditionally been the heart of our community, expressing the character and history of our residents.

Since World War II and the rise of suburbia, the role of Regina's core has altered. The central area has been losing much of its historic function as the principal retail district of the community as retailers have moved to the outlying shopping centres.

In January of 1981, City of Regina Council passed a bylaw to designate an area in the downtown as a Businees Improvement District and to establish a board of management.

The purpose of the bylaw is to promote the area as a more pleasant place to shop, do business, work and live.

With the implementation of a bylaw for the Business Improvement Area, the downtown merchants and professional service establishments will directly benefit from this revitalization program. With increased traffic in the area, the slumping sales and declining profits can be expected to improve and the level of economic security may return. The land owners may benefit from greater rental income and higher land values. Thus, the downtown businessman should be willing to undertake or to participate in some programs aimed at revitalizing the downtown.

Source: City of Regina Planning

Executive Secretary and Manager of the Saskatchewan Construction Association, Mr. T.J. Ennis, contributed the following remarks on 1980 and his outlook for 1981. They are as follows:

> "Approximately 400 members of the Saskatchewan Construction Association make their headquarters in Regina. Included in this number are general contractors, trade contractors and suppliers. Members of the Saskatchewan Construction Association are, primarily, involved in multiple dwelling, industrial and engineering construction. Regina's economic growth potential is considered excellent by SCA members.
>
> As the seat of government, Regina attracts investment in the service, supply and energy industry. As well, Regina usually receives a good share of public investment such as crown corporation buildings, hospitals and training centres. Although 1980 was not considered a "boom" year by any means, by Regina's SCA members, there is a feeling of optimism regarding 1981 and the "decade of the eighties."
>
> Availability of land for development is an important factor in attracting construction investment and, thus far, Regina has kept up to demand. Today's high cost of money could have a detrimental effect on construction growth, so the city might do well to look at offering tax 'ceiling' or grants to attract development over the next few years."

The following is a contribution to this Economic Review from D. Lane, Sales Manager of Dominion Bridge Company Limited:

> "Dominion Bridge has enjoyed its association with and involvement in the Province of Saskatchewan, and particularly the City of Regina, since 1959. We have grown with the City as it has been the focal point of government and private sector management, establishing a broad base of commercial and industrial development through the province.
>
> 1980 has been an active year for Dominion Bridge Company. The year began with forecasts of a slow year as the agricultural sector was being hit hard with an anticipated drought situation. That fact, coupled with record high interest rates would normally be a serious deterrent for any investor, but the strength of the Saskatchewan marketplace prevailed. Both our structural steel and reinforcing steel departments were active with public and private developments ongoing throughout the year. There were several major in-town construction projects on the go; more notably the IPSCO melt shop addition, the processing plant for Dairy Producer's Co-op, and the Cornwall Centre retail complex, all with which Dominion Bridge had involvement. As evidenced by the continued addition of office space, shopping centres and industrial expansion, Saskatchewan is considered to be a solid economic marketplace in which to invest, even under the adverse conditions of 1980. With Regina presenting itself as the provincial hub from which most investment decisions radiate, Dominion Bridge Company is pleased to be a prominent member of this community.

As the leading supplier of structural steel, reinforcing steel and construction services, Dominion Bridge is previewing the up-coming year of 1981 as a solid growth period from which renewed commercial and industrial expansion will occur. Potash, heavy oil, coal and uranium will be four of the main natural resources that will draw considerable interest from a world-wide marketplace. The development of this core of natural resources will demand commercial involvement and support that can only result in a solid and vibrant business atmosphere for years to come.

It is with a great deal of enthusiasm that Dominion Bridge Company enters the 1980's in Saskatchewan and has considerable pride in being a major participant in the business community of Regina."

S E C T I O N III

INDUSTRIAL ACTIVITY

Ross Industrial Park Land Sales and Negotiations

As expected, high interest rates have had their effect on land sales in Ross Industrial Park. 1980 land sales completed were almost cut in half from the previous record year of 1979. Fifty per cent of land sales, valued at $3.7 million, have yet to commence building. These sales include 135,000 square feet of building space. This construction is expected to start early in 1981. The remaining land sales that are underway and completed represent over 131,300 square feet valued at $2.6 million.

1980 - Ross Industrial Park Land Sales

Company Name	Head Office	Type of Development	Development Value (Excluding land)
M.B.S. Construction	Winnipeg	office/whse.	$ 420,000
Normandale Holdings	Saskatoon	distribution centre	500,000
Greystone Developments	Saskatoon	office/whse.	606,000
Dominion Construction	Vancouver	office/whse.	875,000
Granville Holdings	Saskatoon	office/whse.	160,000
G. & R. Trucking	Regina	truck service centre	110,000
Savina Holdings	Winnipeg	wholesale distributing	225,000
Greystone Developments	Saskatoon	office/whse.	500,000
Winfield Developments	Winnipeg	office/whse.	1,200,000
Old Dutch Foods	Minneapolis	office/whse./ distribution	300,000
Imperial Properties Group	Regina	office/whse.	1,000,000
Canada Caisson	Regina	office/whse. batch plant	450,000
TOTAL			$6,346,000

Source: City of Regina, Development and Public Relations

1980 land sales were unique in that half of the land sale represented two-thirds of the building space and value that can be considered "speculative buildings" that is to say, building for tenant/rental occupancy. The unprecedented high interest rates explain why some of these buildings were not completed in the year the land was purchased. In many instances, the purchasers are taking full advantage of the time limits allowed to commence construction of their projects.

The average acreage sold per sale decreased to 2.95 acres. This is below the 3.75 acres experienced in the record year 1979. 1979 sales were partly due to the large land sale to Dairy Producers Co-operatives Ltd. The 2.95 acres in 1980, however, did exceed past years of 2.44 in 1978, 2.62 in 1977 and 2.60 in 1976.

Average Land Price Increase 19%

The average price per land sale increased to $38,600 per acre as opposed to $29,480 in 1979. This increase is attributable to the $50,000 per acre land price on Hoffer Drive (the former Imperial Oil property), and the annual land price increase, which averaged $5,200 per acre, or 19% in 1980. The 19% increase is higher than previous years due to two price increases that occurred in 1980 as opposed to the normal one price adjustment per year. The two adjustments in 1980 were the result of increases in acreage assessment and price re-adjustments in Phase 3 and 4 of Ross Industrial Park. Those re-adjustments were due to the creation of Longman Crescent. It is anticipated that land prices in 1981 will increase to $45,000 per acre, when land in Phase 6 comes on-stream. Accordingly, remaining land in the existing Phases 3 and 4 will be adjusted in line with that of Phase 6 prices.

Average building site coverage increased to 11,820 square feet per acre compared to 10,331 square feet per acre in 1979, 9,968 square feet in 1978, and 8,100 square feet in 1977. This trend is continued evidence that the density of developments in Ross Industrial Park is increasing in terms of efficient site utilization. Enforcing minimum building site coverages in land sale negotiation enables the Development Department to maintain and improve the efficient use of land

in Ross Industrial Park.

Sales Negotiations Reach Record Levels in 1980

The bright note for 1980 land sales in Ross Industrial Park is that sales under negotiation reached record levels by year end. Over 57 acres were under negotiation as opposed to 37 acres in 1979. These 57 acres represent over $2.3 million of land sale revenue and 482,000 square feet of building space valued at over $16 million. It can be safely assumed that the 'action' is here, and that if any relief in the unprecedented financial rates was to occur, the 'bubble would burst' and the building and land sale activity would revert to previous year's record levels.

The 1980 land sale should generate approximately 280 people to the labour force in Ross Industrial Park, bringing the estimated total to slightly over 4,000 people now employed in the Park.

Industrial Development Strategy for the City of Regina

The City of Regina and the Province of Saskatchewan jointly called for an industrial study of Regina in order to ascertain Regina's industrial development prospects and to develop a strategy for managing industrial growth. The specific issues which the study was to address were the following:

a) the financial implications of annexing the northern industrial area to the City.
b) the servicing needs of both the Ross Industrial area and the northern industrial area.
c) major environmental considerations associated with industrial growth.
d) the adequacy of the City's water supply to facilitate growth.
e) the City's industrial land demand and the adequacy of the City's supply of land to meet this demand
f) the opportunities which the City has to promote industrial growth; and
g) the rate of industrial growth which is likely to occur in the future.

The study was prepared by the I.B.I. Group, a partnership of Toronto consulting companies, at a cost of $100,000. The study took two years to complete and was tabled at the December 1, 1980,City of Regina Council meeting.

Also provided to City Council, and accompanying the release of the Industrial Development Strategy, was a proposed list of 'initiatives' for ratification by Council. Essentially, these 'initiatives' were the City Administration's, and recommendations were to be made to follow up the study's findings.

For further information please contact:

The City of Regina
Development and Public Relations
P.O. Box 1790
Regina, Saskatchewan
S4P 3C8

Mr. Ed Bowditch, Branch Manager of Winfield Development Ltd., located in Regina's Ross Industrial Park, comments on his company's experiences and his outlook for 1981.

> "For years, Winfield Developments has been a leader in development of multi-tenant industrial-commercial projects such as Victoria Industrial Place, Henderson Business Mall, Avonhurst Plaza and our Pakwa Park Developments located here in Regina.
>
> In recent years our firm has also been active in constructing owner-occupied buildings, either on sites owned by the client or on property acquired from or with the assistance of our firm.
>
> With regard for the future, our firm has plans to construct new buildings of about sixty thousand square feet in the city in the next year. Our long term plans are to construct another two hundred thousand square feet in the next five years.
>
> Our continuing presence in the Regina industrial-commercial market demonstrates the confidence that Winfield has in the city's future economic growth. Although Regina has not experienced the dramatic increase in economic growth which other western Canadian cities have during the past few years, we feel that Regina has many positive things to offer those interested in being a part of Saskatchewan's bright economic future. These include: a good quality of life, reasonably priced housing, a steady labour supply, as well as being the transportation centre for southern Saskatchewan. In our opinion, all of these factors make Regina a good place in which to invest.

Winfield is presently planning the final phase of Henderson Business Mall in Ross Industrial Park, which when completed, will have four buildings totalling over 90,000 square feet. In addition, our recent acquisition of a portion of the old Imperial Oil Refinery property on Park at McDonald (from the City) will allow us to develop a commercial industrial project, including possibly an office building and several multi-tenant warehouse buildings. We are also planning to commence construction of the 'Argyle Park Plaza', a 20,000 square foot retail-commercial development in Regina's north end.

Winfield's major business is the development of multi-tenant warehouse-office buildings, all of which are located in Ross Industrial Park. We have selected Ross Industrial Park as the area in Regina which we feel can offer good land at reasonable prices and through the city's control of building design, zoning and land-scaping requirements, we know that our buildings will continue to hold their value over the years."

Interprovincial Steel and Pipe Corporation

Interprovincial Steel and Pipe Corporation, the largest steel mill west of the lakehead, is located on the northwestern fringe of Regina. I.P.S.C.O. supplies steel sheet, plate and hollow structural sections to the manufacturing sector and steel pipe and tube to Western Canada's oil industry. The company has approximately 1,200 employees in the City of Regina and the growing payroll has a significant impact on businesses in the City.

The markets of I.P.S.C.O. producing steel products has strengthened in the last few years and the company is operating at a high level in most divisions. Reflecting the confidence which the company has in the growing economy of Western Canada, I.P.S.C.O. initiated the first phase of an $80 million expansion in September of 1978.

A surging western petroleum industry has drawn the steel company into ambitious expansion plans that originally were designed to proceed only after final confirmation of the Alaska Highway Gas Pipeline Project.

With the $42 million first phase of the expansion completed in 1980, I.P.S.C.O. directors decided to proceed with the $41 million second phase expansion. Work has started on a fifth furnace plus increased capacity for making large diameter pipe.

In addition to the pipe needed for new wells and production pipelines that are springing up throughout Western Canada, there is a large potential U.S. market for any surplus. The Regina company is also ready to compete to supply part of such projects as the proposed pipeline running east from Washington State.

One of only two mills in North America is capable of producing the 56-inch diameter pipe needed for the Alaska Highway Gas Pipeline Project. I.P.S.C.O. credits itself with being first in Canada to provide high-strength, thin-wall pipe, combining strength without brittleness, quality spiral well pipe and other technical innovations.

An estimated 10,000 man-years of employment will be provided directly and indirectly at the Regina plant in the manufacturing of the steel coil and line pipe for the Canadian section of the Alaska Highway natural gas pipeline.

Other generally more certain projects requiring significant amounts of pipe include: Alberta oil sands plants, Alberta-Saskatchewan heavy oil plants and the development of giant deep basin gas fields in Alberta and British Columbia.

Small Business Loans in Saskatchewan

The federally-operated 'Federal Business Development Bank' activity in Saskatchewan during the first half of the current fiscal year was up substantially over the same period a year earlier.

The federally-operated bank authorized 163 loans totalling about $10.5 million to small businesses in Saskatchewan during the period ending September 30, 1980.

That amounts to an increase of 24 percent in the number of loans authorized and a hike of 16 percent in the value of the loans. During the same period a year earlier, the FBDB approved 131 loans for a total of about $9.08 million.

At September 30 the bank had about $49.8 million outstanding in loans, investments and guarantees to about 950 Saskatchewan enterprises.

The FBDB was established by the federal government as an agency for small entrepreneurs to go to for financing if funds were difficult to obtain from normal lending agencies.

Besides loan services, the FBDB operates a counselling service which aids small business to improve and streamline their services. FBDB counsellors handled about 445 enquiries regarding the counselling services during the six-month period and completed about 300 assignments which involved working with businesses on an individual basis.

The provincial Industry and Commerce Department has also released some statistics on its aid to small businesses in Saskatchewan for the same six-month period. Sixty-two projects in Saskatchewan centres received about $473,000 in grants during the six months ending September 30 under the Small Industry Development Program. The grants created 124 jobs in Saskatchewan.

As well, 18 grants totalling $145,724 were approved under the Product Development Program, which is designed to assist manufacturers to develop or modify their products or facilities to improve efficiency. A further 22 grants totalling about $10,000 were approved by the department under the Management Development Program, which aids firms in training and upgrading management staff.

Source: Federal Business Development Bank, Regina.

The following table highlights the role the private financial institutions have played in the Small Business Loans Act. Saskatchewan has received a substantial increase from the 1979 performance. 1,025 loans were issued compared to 680 in 1979, totalling $25.6 million compared to $16.6 million in 1979; and averaging $25,069 compared to $24,459 in 1979. This represents an increase of 50.7 per cent for the number of loans issued to small businesses in 1980. This trend should continue in 1981 with substantial increases in the size of the average loan.

LENDING BY PROVINCE
1980

Province	#	$	Average Loan
B.C.	4,257	107,642,133	25,286
Alta.	1,720	41,251,035	23,983
Sask.	1,025	25,695,174	25,069
Man.	521	14,839,899	28,484
Ont.	2,987	76,639,697	25,658
Que.	5,089	120,907,042	23,759
N.B.	343	8,435,170	24,592
N.S.	214	5,862,729	27,396
PEI	77	1,765,744	22,932
Nfld.	134	3,859,736	28,804
NWT	15	432,936	28,862
Yukon	35	1,105,520	31,586
TOTALS	16,417	408,436,815	24,879

Source: Industry, Trade and Commerce, Saskatchewan Region

Mr. E. K. Turner, President of the Saskatchewan Wheat Pool contributes his outlook on the agricultural picture in Saskatchewan:

"As Saskatchewan steps further into the 1980's most signs seem to support continued economic optimism.

In large measure grain built this province and while other forms of agriculture and other sectors of the economy have come to play vital and prominent roles, the state of the grain industry is still the prime indicator of the health of the rural economy and also of the cities that play such an important supporting role for agriculture.

Provincial prospects are bright largely because of a healthy demand for grain at the international level. Expanding world markets are anxious for ever increasing supplies of grain and strong world prices have reflected this demand. There is little doubt that Canada will be about to market all she can produce in coming years.

On the domestic horizon, there was a good indication in the past year that some of the clouds which have been hovering over the grain industry may be parting. Most sectors of the transportation industry showed a new willingness to pull together to move Canadian grain to export position. The result was a record export figure of 22 million tonnes, and while there are still several key issues that need to be resolved in this area, there is certainly good reason for optimism.

For the past three years farm income in Saskatchewan has shown steady gains. Reduced yields in the crop year just past may result in a brief levelling off, but the upward trend is likely to continue.

The Saskatchewan Wheat Pool is an important corporate citizen of the province and our confidence in Saskatchewan is reflected in our continued plans to grow with the province.

In Regina, for instance, the coming year will see a four million dollar addition built on our head office. Already the 'Pool' pays more than a quarter of a million dollars tax each year on our Regina property. Our 600 employees in the city take home paychecks totalling more than $10 million each year. Province wide we employ some 2,900 people, with 4,000 employees coast to coast.

There is good reason for optimism, and we are confident that the signs on the economic horizon are the harbinger of a rosy future for Saskatchewan."

S E C T I O N IV

AGRICULTURAL ACTIVITIES

Summary and Highlights - Regina Public Stockyards 1980

1. Total cash value of all livestock sold in 1980 is estimated to be $41.17 million which is a decrease of $5.24 million over the 1979 level. This decrease represents a value decrease of 11.3% over last year. The decrease in total value is attributed mainly to the decrease in feeder cattle and calf prices as deliveries of livestock for sale increased by 3.3% over the 1979 level.

2. Cattle numbers sold at the Regina Stockyards increased by 3.7% (2,005 head) over the previous year while calf marketings increased by 2.2% (509 head). The total net increase in cattle and calf marketings amounted to 2,514 head or 3.3%.

3. i) Slaughter cattle made up 17.4% of the total cattle and calves sold which is an increase of 1.9 percentage points over 1979 (1,856 head).
   ii) Slaughter calves made up 0.31% of the total cattle and calves sold which represents an increase of 0.06 percentage points over 1979 (56 head).
   iii) Cow marketings represented 16.8% of the total cattle and calf sales. This is an increase of 2.3 percentage points over the 1979 level (2,164 head).
   iv) Female cattle going to slaughter constituted 76.6% of the total slaughter cattle as opposed to 70.1% last year.
   v) Female cattle and calves for feeding and slaughter made up 48.7% of the total cattle and calf marketings which represents an increase of 2% from 1979.
   vi) Feeder cattle and calf receipts made up 82.3% of total cattle and calf sales which is 2.1% lower than the previous year.

4. In 1980 Alberta was the largest purchaser of feeder cattle at the Regina market followed by Saskatchewan, Manitoba and Ontario. Ontario slipped to fourth place this year, while Manitoba has moved up one place to third position. In the feeder calf category, the standings changed this year, as well, with Manitoba and Alberta switching positions. Saskatchewan was the largest purchaser of feeder calves followed by Ontario, Manitoba and Alberta.

VOLUME PURCHASED BY PROVINCES

Province	Feeder Cattle	%	Province	Feeder Cattle	%
Alberta	14,088	35.7	Saskatchewan	9,808	50.2
Saskatchewan	10,890	27.6	Ontario	6,288	32.2
Manitoba	7,973	20.2	Manitoba	2,043	10.5
Ontario	6,520	16.5	Alberta	1,395	7.1
TOTAL	39,471	100.0		19,534	100.0

5. The Regina stockyards exported 7,168 head to the United States in 1980 (9.0% of total marketings) as compared to 2,662 head (3.5% of total marketings last year.

6. Prices for A1A2 steers over 1,000 lbs. averaged 0.2% higher in 1980 than in 1979. D1D2 cows averaged 10.3% lower than the previous year and good steer calves 400 - 500 lbs. averaged 17.5% lower than 1979.

Source: Agriculture Canada, Food Production & Inspection Branch, April 1981

Value of Livestock Sold - Regina Area

	1980 $000	1979 $000
Within 25 miles	2,680	2,390
Within 50 miles	48,995	43,530
Within 100 miles	199,145	177,050
Within 150 miles	370,520	329,040

Value of Crops Produced - Regina Area

Within 25 miles	15,375	12,035
Within 50 miles	268,925	210,855
Within 100 miles	891,230	710,855
Within 150 miles	1,526,480	1,241,245

Value of Machinery on Farms - Regina Area

Within 25 miles	n/a	21,793
Within 50 miles	n/a	377,739
Within 100 miles	n/a	1,278,500
Within 150 miles	n/a	2,244,638

Regina Stockyard Sales and Estimated Values

	Cattle	Calves	Hogs	Sheep	Estimated Value
1980	55,901	23,535	434	2	$41,169,830

Economic Data for Crop District No. 2 - Regina Area

1980 Harvested

Crop	Acres	Yield	Production	% of Saskatchewan
Wheat	1,929,000	494 kg.	953,400 tonnes	9
Oats	54,000	531 kg.	28,700	5
Barley	158,000	670 kg.	105,800	4
Flax	61,200	312 kg.	19,120	12

Livestock on Farms as of July 1, 1980

Livestock	Number	% of Saskatchewan
Cattle	96,000	6
Calves	42,300	5
Pigs	26,500	4

Source: Saskatchewan Agriculture

SECTION V

COMMERCE

Regina Business Activity - 1980

The Development and Public Relations department of the City of Regina continuously monitors the growth of Regina businesses by using the City's business tax and licencing records. Businesses not renewing their licence or paying their business tax are listed as "out-of-business". All new business taxes and licences issued are listed under the "new business" category. To get a true picture of the City's yearly business activity the 'out-of-business' is subtracted from the 'new businesses' which equals the 'net increase'.

1980 set a new record for new businesses opening in Regina. Regina recorded a 'net increase' of 38% or 172 new businesses compared to 125 in 1979, 137 in 1978, and 152 in 1977, the former record year. This 'net increase' represented 433 new businesses and 172 out of business, also a new high in business activity.

All twelve industrial sectors showed an increase over 1979, except the construction, health and welfare service and the transportation industries, which remained even or showed a slight decrease over the previous year. This is a sign that these industries are maturing and rationalizing due to the price of energy, interest rates, building activity and government policies.

Of the increase, the retail sector showed the highest gain. The main contributing factor for retail industries was the growth of food stores and boutiques and specialty shops, due to steady residential growth and new commercial space being provided.

The accommodation and restaurant industries were the second highest with a new increase of 37 new restaurants opening up in Regina in 1980. This was the highest yearly increase of restaurant openings yet - a continuing phenomenon unprecedented in Regina's history. As of December 31, 1980, there were 349 'public eating establishments' registered in Regina.

Business Management Services were the third highest category with computer services and consultants playing the major role, a clear indicator of the marketability of these services to Regina businesses.

Miscellaneous Services was the fourth highest industrial category which experienced a wide range of new ventures. Businesses such as air conditioning and janitorial services to wig makers and welding shops were listed in this category.

Excluding 'home occupations', as of December 31, 1980, there were 4,232 businesses in Regina, which is an increase of 4.2% over the previous year.

The following table highlights the number of businesses over the past five years by industrial sector:

Industry	1976	1977	1978	1979	1980
Manufacturing	278	286	299	294	295
Construction	645	563	776	684	687
Transportation/ Communication	240	243	250	250	248
Trade: Wholesale	390	405	413	421	437
Retail	858	920	966	1,022	1,077
Finance/Insurance/ Real Estate	254	270	276	272	276
Service: Health and Welfare	137	139	146	152	150
Amusement/Recreation	53	53	55	55	61
Management	181	189	202	208	234
Personal	190	197	198	202	210
Accommodation and Food	294	308	320	348	385
Miscellaneous	126	135	143	152	172
TOTAL	3,646	3,798	3,935	4,060	4,232

The Businessman's Viewpoint

The Regina Chamber of Commerce, indicates that a majority of Regina businessmen are confident that the local economy will be strong in 1981.

The comment is based on the results of the Chamber's annual economic outlook survey in which 13% of the respondents are very optimistic, 65% are reasonably optimistic and 20% are uncertain of the future economic situation in Regina.

The survey shows that 69% of businesses expect an increased volume of business this year while 23% expect their volume to remain unchanged from 1980.

With regard to employment opportunities, 60% of those surveyed indicated they would remain at last years level while 33% indicated they would be hiring more employees.

With respect to investment plans for 1981, 39% stated they would be investing more while 52% said they would maintain the same level as last year.

1981 business performance in Regina will relate greatly to the grain crop and its disposition. Most businesses feel that real growth will be in the 2 - 4% range and although there is a general feeling of optimism about the Regina economy, they feel that inflation will continue at its present rate.

Source: Regina Chamber of Commerce

Following is a contribution to the City of Regina Economic Review from the Chamber of Commerce President, Mr. G.C. Edwards:

"The Saskatchewan economy in contrast to that of Canada is buoyant with every indication this will continue for a number of years. This, in turn, is reflected in prospects for positive growth for Regina and district.

There are the obvious concerns because of the energy issue, patriation of our Constitution, inflation and high interest rates. However, even with allowances for these factors the general consensus is that Regina will experience real growth of 2 - 4 per cent in 1981 based on:

- continued strong commercial construction and an improvement in residential construction from the very small number of starts in 1980.
- retail activity is expected to reflect a nominal positive growth in real dollars buoyed by the forecast of a strong farm economy;
- the agriculture sector, given reasonable weather, is expected to improve net earnings by 20 per cent plus over 1980;
- farm equipment sales and, in particular, local equipment manufacturers will benefit by improved prospects and higher grain prices.

Coupled with these factors, the opening of the Cornwall Centre will have an overall positive effect on downtown Regina. However, in the short-term it will be a mixed blessing for a number of the smaller independent businesses faced with increased new competition, congestion during construction and parking problems. The recent decision by Simpsons is a negative aspect to an otherwise positive forecast.

We are hopeful expansion of the Regina Airport, Railway Realignment and an improvement in water quality and quantity will be resolved this year. This will add to Regina's attractiveness as a place to do business and will assist us in attracting new industries and businesses. We are optimistic these will be satisfactorily resolved and that Regina's growth will match or exceed that of the Province.

This positive view of Regina's economic prospects was evident in a year-end survey conducted by the Regina Chamber, with 13% of the respondents very optimistic, 65% reasonably optimistic and 20% uncertain. The survey indicated 69% of businesses expect an increased volume and 23% to remain the same. Employment was indicated to remain at the same level as last year by 60% with 33% expected to increase the number of employees. In the investment area, 39% expected to be investing more than in 1980 with 52% to remain the same."

1980 - Cheques Cashed by Clearing Centre and Month

Month	Regina	Saskatchewan	% of Saskatchewan
January	3,253,206	4,718,868	68.9
February	2,714,058	4,301,450	63.1
March	2,720,234	4,254,513	63.9
April	3,117,668	4,662,219	66.9
May	3,677,546	5,081,885	72.4
June	3,951,192	5,608,059	70.5
July	3,337,792	4,901,406	68.1
August	3,170,685	4,630,670	68.5
September	3,430,767	5,091,051	67.4
October	3,869,222	5,603,298	69.1
November	1,664,493	2,935,046	56.7
December	3,817,605	5,649,979	67.6
Total 1980	38,724,468	57,437,444	67.4
Total 1979	32,693,925	47,096,560	69.4
Total 1978	28,651,611	40,918,032	70.0
Total 1977	27,271,017	38,123,740	71.5

Although the dollar volumes are rapidly increasing, Regina appears to be losing some ground in its percentage share of the province's clearings. In 1977, Regina had 71.5% of the province's cheques cleared, compared to 67.4% in 1980. However, cheques cashed against individual accounts increased by 19.2% to $38,724,468.

Source: Statistics Canada, Catalogue No. 61-001

Public and Private Investments

Total Capital Expenditures

Year	Saskatchewan	Regina*	% of Saskatchewan	% Increase
	$Millions			
1979	1,293.4	439.8	34	30
1980	1,444.4	505.5	35	15
1981 forecast	1,884.4	603.0	32	19

*estimated

The above figures exclude residential and resource development expenditures. Total non-residential and engineering construction, plus machinery and equipment expenditures are expected to reach 603.0 million dollars in Regina by year end 1981. This would represent an increase of 19% over the previous year. The Crown Corporation's utility expansion, the provincial government's on-going health-regeneration program, the expected airport expansion, the City of Regina's five year capital works program that includes rail line relocation, the private sectors non-residential building construction and the expansion and promotion of secondary industries will continue to play a major role in maintaining the growth of public and private investments in Regina.

Source: Statistics Canada, Catalogue 61-205, Private and Public Investments Outlook 1981

Analysis Source: City of Regina, Development and Public Relations

Regina Retail Sales - Historical

Year	$'000 Value	% Change	% Saskatchewan
1971	275,403	-	23.25
1972	303,190	10.08	22.92
1973	343,337	13.24	23.04
1974	419,971	22.32	24.13
1975	536,307	27.70	24.28
1976	608,668	13.49	24.50
1977	630,124	3.53	24.40
1978	678,700	7.70	24.40
1979	757,582	11.62	23.73
1980	831,349	9.73	24.03

Over the last decade, Regina has tripled its retail sales. Given Regina's urban location in the province, purchases per capita are still higher than the rest of Saskatchewan with an estimated $5,278 per capita in 1980 in Regina, compared to $3,546 per capita in Saskatchewan.

Retail businesses will have opportunities for growth as new markets develop along with an expanded work force, lifestyles become more leisure-oriented, earnings rise, services absorb a larger portion of consumer incomes, and programs to rebuild cities and mass transit increase.

In Saskatchewan, results of sale statistic samples for the first two months of 1981, show no sign of a slowdown in the volume of retail sales in the province. A 13 percent increase is predicted in retail sales; however, the retail sector is an industry beset by inflation and interest rates which make the cost of carrying inventories more burdensome. On the prairies, the success of retail sales is always greatly affected by the success of agriculture.

Consumer Price Index - Regina - 1971 = 100

Date	All Items	Food	Housing	Clothing	Trans-portation	Health & Personal Care	Recreation Education & Reading	Tobacco & Alcohol
Dec. 1979	198.5	233.2	194.1	176.3	190.4	184.3	181.8	175.4
Jan. 1980	199.2	235.2	194.2	176.0	191.5	186.5	181.9	175.7
Feb.	200.0	234.5	196.1	176.7	191.8	188.4	182.7	176.2
Mar.	202.7	237.6	197.8	183.1	194.4	192.7	183.3	178.8
Apr.	203.7	237.3	198.2	182.6	197.4	193.9	183.5	181.7
May	205.9	238.5	199.5	183.1	199.2	195.6	188.3	189.9
June	208.8	246.5	201.4	186.7	200.9	196.5	189.5	190.8
July	210.9	250.1	203.0	186.2	203.9	198.1	191.5	192.2
Aug.	212.9	250.8	205.1	188.5	206.0	198.7	193.9	195.7
Sept.	215.0	257.2	208.0	189.8	205.7	199.4	193.6	196.1
Oct.	216.5	255.7	209.6	191.4	209.2	199.3	197.2	196.5
Nov.	220.1	258.0	213.2	193.9	216.1	204.6	197.5	199.0
Dec.	221.1	262.8	213.8	192.7	216.8	204.5	197.3	199.2
% Change Dec. 1979 - Dec. 1980	11.4	12.7	10.1	9.3	13.9	11.0	8.5	13.6
% Change Dec. 1978 - Dec. 1979	10.0	13.1	6.8	16.6	12.2	6.5	8.5	7.8

Source: Statistics Canada, Catalogue 62-010

Regina again recorded one of the lowest consumer price increases across Canada with 11.4% by year end, 1980,compared to 10.0% in the previous year.

Regina Rise Lowest

Between March and April, consumer prices rose in all cities for which the index is produced, with increases ranging from a low of 0.1 per cent in Regina to a high of 1.2 per cent in St. John's, Newfoundland.

Regina's April to April increase was 11.8 per cent. Vancouver's increase from April last year to this April was the highest in Canada at 14.5 per cent.

In Calgary, the year-to-year increase was 13.4 per cent while Edmonton recorded a rise of 12.1 per cent, and Winnipeg showed an annual increase of 10.8 per cent.

Inter City Indices by Rank, September 1980

Combined City Average = 100

	Food[i]		Household[ii]		Transp.[iii]		Health[iv]		Rec.[v]		T/A[vi]	
Mtr.	98	Wpg.	94	Edm.	93	Char.	88	Wpg.	97	Edm.	87
Ott.	99	Char.	95	Wpg.	94	Reg.	91	Van.	99	Wpg.	98
Tor.	100	Reg.	96	Reg.	96	Hal.	95	Char.	100	Ott.	99
Wpg.	100	Edm.	97	Hal.	99	Edm.	96	Ott.	100	Tor.	99
Edm.	102	Hal.	97	Char.	101	Wpg.	97	Reg.	100	Van.	99
Reg.	104	Ott.	100	Ott.	101	Mtr.	97	Edm.	100	Char.	103
Char.	104	Tor.	100	Tor.	101	St. J's	99	St. J	101	Hal.	104
Hal.	105	St. J.	100	Van.	101	St. J	99	Tor.	101	St.J	105
St. J.	105	Van.	101	St. J	102	Ott.	100	Mtr.	102	Mtr.	105
Van.	105	Mtr.	102	St. J's	104	Van.	104	Hal.	105	Reg.	106
St. J's	116	St. J's	106	Mtr.	105	Tor.	107	St. J's	108	St.J's	119

i Food includes dairy, cereal and bakery products, fats and oils, meat, poultry and fish, fruit and vegetables, eggs, and miscellaneous groceries.

ii Household includes furniture and appliances, floor coverings, textiles, equipment, household supplies and services.

iii Transportation includes private automobile purchase, gasoline and other automobile operation and public transportation.

iv Health includes personal care supplies and services.

v Recreation includes education and reading.

vi Abbreviations: T/A - tobacco and alcohol, Mtr. - Montreal, Ott. - Ottawa, Tor. - Toronto, Wpg. - Winnipeg, Edm. - Edmonton, Hal. - Halifax, Reg. - Regina, St. J - St. John, Van. - Vancouver, Char. - Charlottetown, St. J's - St. John's.

Source: Statistics Canada, Catalogue 62-010

Visitor Traffic to Regina - 1980

Regina and Saskatchewan experienced an increase in visitor traffic in 1980. Generally it is felt that the increase was largely due to an influx of friends and relatives returning to take part in Saskatchewan's 75th Anniversary Celebrations. Part of the increase was also due to the fact that the exchange rate of the Canadian dollar with the American dollar has made Canada more attractive to American and overseas travellers. In 1980 there were 393 out-of-province motor coach tours to Saskatchewan, an increase of 17.7 per cent. As 87.5% spend at least one night in Regina, the estimated direct and indirect economic impact of motor coach tours to Saskatchewan was $1.3 million.

The following is a breakdown of the major tourist attractions in Regina:

Attraction	1980 Visitations	%Increase over 1979
Regina Tourist & Convention Bureau Information Booths	33,000	29.4
R.C.M.P. Centennial Museum	204,184	28.4
Trial of Louis Riel	2,769	-10.2
Buffalo Days Exhibition	267,000	- 8.9
Saskatchewan Sports Hall of Fame	2,100	50.0
Mosaic	35,000	5.8
Agribition	100,000	5.0
SPC Observation Deck	57,583	-15.0
Museum of Natural History	250,107	25.0
Norman Mackenzie Art Gallery	79,907	11.5
Farm Progress Show	90,000	-
Willow Island	7,133	- 7.8
Double Decker Bus	8,642	25.7
Diefenbaker Homestead	27,974	7.4
Telorama	3,802	-
AVERAGE INCREASE		9.8%

Source: Regina Tourist and Convention Bureau

The provincial department of Tourism indicates that total visitor traffic to Saskatchewan has increased approximately 10 per cent, and although the exact number of visitors to Regina cannot be obtained, the average increase of 9.8% would be valid.

Conventions in Regina in 1980

Convention activity in Regina was up marginally over 1979, with 146 conventions being held in the City, an increase of 6.8%. Total delegates to conventions was down 5% from 69,779 in 1979 to 65,767 in 1980. Expenditures by delegates amounted to approximately 20 million dollars.

With the overall occupancy rates in Regina hotels being 68%, the City can easily afford a substantial increase in convention traffic.

To date, 116 conventions are booked for 1981 and about 29,400 delegates are expected to attend. At this time last year 104 conventions had been booked with approximately 37,000 delegates attending. If the increase in 1981 is similar to that experienced in 1980, there should be 150 to 160 conventions.

Source: Regina Tourist and Convention Bureau

Residential Construction - 1980

Listed below are the yearly number and average permit value for single family, duplexes, semi-detached and multi-attached units, excluding apartments for the last ten years.

Year	Permits	Total Permit Value	Average Permit Value
1971	1,027	$ 15,157,678	$ 14,759
1972	1,164	18,979,315	16,305
1973	1,376	29,483,619	21,427
1974	1,521	36,347,550	23,897
1975	2,166	63,547,815	29,339
1976	1,724	77,456,992	44,929
1977	1,587	67,333,965	42,428
1978	1,348	57,213,588	42,443
1979	1,110	52,556,017	47,348
1980	632	33,000,611	52,216

Comparison of Residential Completions from 1971 to 1980

Year	Completed Buildings	Completed Units
1971	794	1,174
1972	865	914
1973	1,265	1,571
1974	1,184	1,203
1975	1,227	1,518
1976	1,417	1,761
1977	1,810	2,463
1978	1,857	3,583
1979	1,199	1,964
1980	1,210	1,409

Source: City of Regina, Buildings & Civic Properties

Apartment Vacancy Rates - Historical

1976	April	0.4
	October	0.1
1977	April	0.4
	October	1.1
1978	April	2.5
	October	2.0
1979	April	3.6
	October	1.9
1980	April	2.0
	October	0.7
1981	April	1.9

In 1980, there were 18 apartment permits issued, totalling $14.9 million, for 739 apartment units (averaging 41 units per apartment) as compared to 16 permits issued, totalling $21.6 million, in 1979 for 620 apartment units (averaging 38 units per apartment). Although the number of units has increased by approximately 19%, the dollar value decreased by 31%. Part of this decrease can be attributed to higher quality "luxury" apartments being built in 1979.

Given the demolition of older apartments, the demand of senior citizens and low-wage earners, plus the cost of new single family homes, apartments for the low to middle income group will be in constant demand for the next few years.

The vacancy rate in privately initiated rental apartments was 0.7% in October 1980, a substantial decrease from the 2.0% recorded in April of the same year. Apartment vacancy rates still have a long way to go to reach 3.5% of 4.0%, the equilibrium rate for both tenant and landlord.

Apartment permits issued to the end of May 1981 were valued at a total of $3,208,000 for four apartments as compared to the previous years of nine apartments for a total value of $6,630,500.

The following is a contribution to this report from Peter D. Anderson, Provincial Director of Canada Mortgage and Housing Corporation:

"The residential construction slowdown which began in the last quarter of 1979 continued throughout 1980 resulting in a relatively low level of production of residential units during the year.

Consumer uncertainty and high mortgage interest rates tended to reduce the demand for ownership units which resulted in higher than normal inventories and a subsequent cutback in production levels. Conversely, the demand for rental units of all types increased during the year and the rental apartment vacancy rate declined to 0.7% in October 1980 from 2.0% in April, 1980.

It is anticipated that these trends will continue in 1981 despite the projected growth rate of Saskatchewan's overall economy.

In 1981 Regina should again experience a relatively slow market with moderately increasing prices and a level of housing production which should be about 10 to 15% greater than that of 1980, even though interest rates will probably continue at the present levels through 1981. If interest rates do decline significantly it is anticipated that the demand for home ownership units will increase proportionately."

Housing - Comparisons by Major Canadian Cities

(Costs indicated are for a two-storey, four-bedroom home in a prime neighborhood)

Community	Price Feb. 81	% Change from Oct. 80	% Change from Feb. 80
Victoria	$160,000	7.0	19.0
West Vancouver	320,000	39.0	86.0
East Vancouver	205,000	18.0	32.0
Edmonton (Riverbend)	169,000	-	5.0
Calgary (Mount Royal)	270,000	10.0	35.0
Saskatoon	119,000	-	8.0
Regina	110,000	5.0	7.0
Winnipeg (Assiniboia)	107,000	2.0	4.0
Thunder Bay	117,500	-	- 2.0
London	94,000	3.0	8.0
Kitchener	80,600	2.0	5.0
Hamilton	90,000	3.0	14.0
Toronto (Centre)	177,000	9.0	16.0
Toronto (Scarborough)	126,000	5.0	9.0
Ottawa	95,200	4.0	5.0
Montreal (Mount Royal)	185,000	16.0	50.0
Quebec (Ste. Foy)	97,000	2.0	9.0
Saint John	87,000	4.0	7.0
Halifax	128,000	7.0	22.0
St. John's	110,000	5.0	18.0

Homes in Regina remain as the best bargain in Western Canada compared to the larger cities in Ontario, Montreal, Halifax and St. John's, according to Royal Trust's bi-annual surveys. Prices remained stable in Regina, but it is expected that pent up demand will cause a dramatic surge in price increases over the next few years. Any reduction in interest rates over a short term or a large industry moving into the Regina area could spark this surge.

A study completed by the Conference Board of Canada showed that a family in their late 30's with two children, earning $30,000 and living in a three-bedroom bungalow in a middle class area, if moved to Vancouver (the most expensive city to live in) would need an additional $1,360 a year after taxes to live in the lifestyle it had followed on the Prairies. For the same family, Toronto was the second most expensive city, followed by Calgary, St. John's, Newfoundland, Winnipeg, Regina, Halifax, Montreal, Charlottetown and Saint John's, New Brunswick.

Source: Royal Trust Corporation of Canada
Analysis Source: City of Regina, Development and Public Relations

Mr. Dan Marce, President of Hudac, Regina, has made comments concerning the housing and apartment industry:

> "If first impressions are truly lasting, then those companies directly involved with the shelter industry will definitely carry a lasting impression of their first glimpse of the 1980's. Characterized by record high interest rates, double digit inflation, a dramatic decrease in housing starts and political uncertainty on the national scene, the shelter industry faced a virtual mirror image of 1970, the gateway to our last decade.
>
> What can we really expect from the 1980's? According to a Saskatchewan market research study prepared by a national marketing consulting firm, Clayton Research Associates, the Saskatchewan market place presently displays a number of indicators that would lead us to believe that we are in a pent-up situation for new housing starts:
>
> - We have just come off of three extremely slow years for residential starts.
> - Vacancy rates on rental accommodations have been near zero for well over a year to a year and a half.
> - New home inventory levels are also extremely low.
> - A shift in the demographics of the Saskatchewan population places the "baby boomers" who in the mid-seventies purchased starter homes, into a move-up situation for living accommodations as the size and age of their families progress.
> - Although the population of Saskatchewan shows a modest increase - the population shift from small rural communities to the major centres adds to the increasing number of renting or buying households.
>
> In addition to these factors, another strong indicator is the low number of "marketable" resale units available on the Multiple Listing Service. This shortage, coupled with a recent upward swing on the actual sale prices of these

"marketable" units lead us to believe the market place is firming up.

In summarizing the likely effects the aforementioned factors will have on the shelter industry in Saskatchewan in the 1980's, Clayton Research indicated that:

> "Housing starts in Saskatchewan are anticipated to rise rapidly to 15,000 units by the year 1984 from a depressed 6,200 starts in 1980. This increase reflects a combination of high underlying housing requirements and the impact of current underbuilding. After 1984, starts are projected to gradually decline to 9,000 units by the year 1990."

The Housing and Urban Development Association of Canada - Regina Branch, realized that prior to these prognostications becoming a reality, a more positive economic picture must prevail, that is to say, a decline and/or stabilization of mortgage interest rates accompanied by a recognition of up-to-date economic rents in order to enhance the viability of new multi-family rental projects.

In any event, the '80's promise to be anything but unexciting and boring."

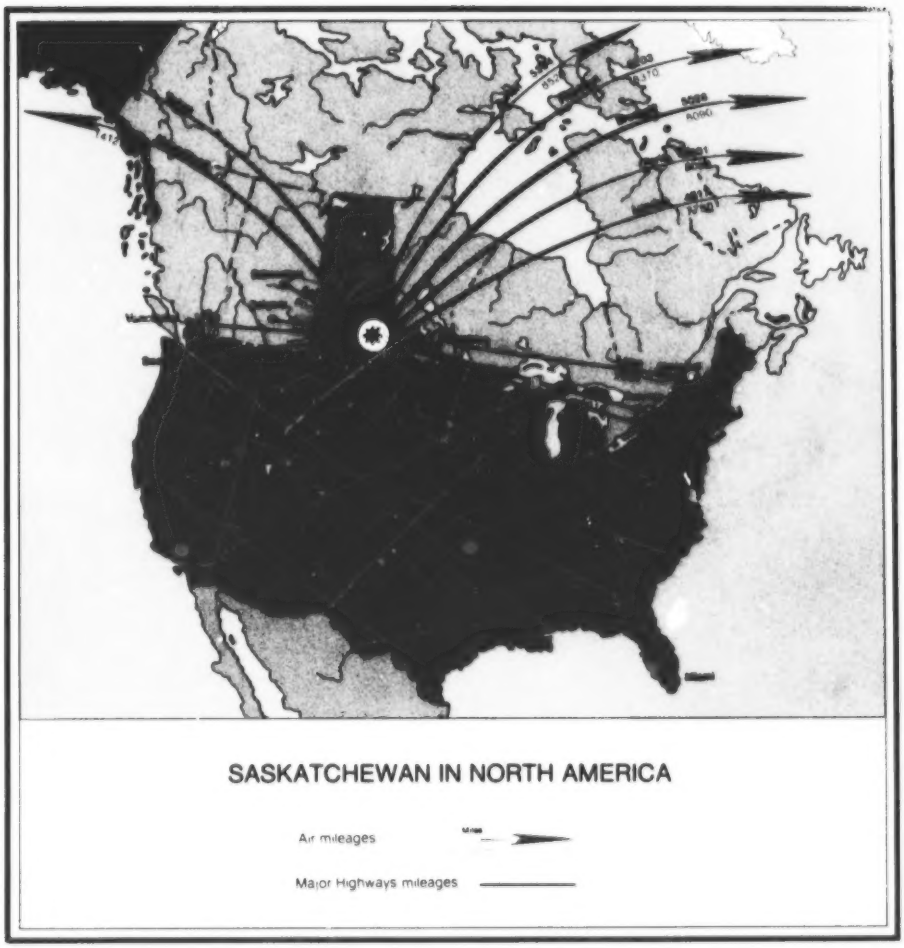
Following is a contribution to this economic review from Mr. Ken Goodmanson, President of the Regina Real Estate Association:

"The Regina Real Estate Association having a total membership of approximately 550 contributed significantly to the economy of Regina through its sales efforts in 1980. While the value of real estate sold was less than 1979 by only 1% a total of 126 million dollars worth of property was sold through the Association, which does not include the many exclusive, new homes, or commercial transactions in which our members are involved. Residential sales numbered 2,510 and the average residential selling price as of December 31, 1980 was $48,750.

Early indications of the year 1981 bear out what an attractive city Regina remains in which to own a home. Demand for housing is very strong and fortunately Regina, as opposed to most other Canadian cities, is still a very affordable place to live and house one's family.

A growing acceptance to higher interest rates has caused a flurry of activity in housing and commercial building starts as well as in new business ventures. The result of this activity on employment is, of course, positive and self-evident.

Investment dollars from all quarters are finding their way to Saskatchewan and indeed Regina which suggests this city is growing in popularity as a place to live and invest with confidence and optimism for the future."



SASKATCHEWAN IN NORTH AMERICA

Air mileages

Major Highways mileages